

President's Report for 1988-89

Presented at the Annual General Meeting on 30 September, 1989

Daniel Lunney, President, Royal Zoological Society of New South Wales

INTRODUCTION

In the year since the last Annual General Meeting the Society has moved from strength to strength with the publication of Vol. 1, No. 1 of *Australian Zoological Reviews* in March 1989 and the hosting of the Eighth International Bat Research Conference in July 1989. Even without these highlights, the success of the recurrent activities is sufficient reason for the Society to be pleased with its contribution to zoology in Australia.

These regular activities included the monthly meeting of the 17-member council to hear reports from representatives on the NCC (Nature Conservation Council of New South Wales), the Zoological Committee of Taronga Zoo and the National Kangaroo Consultative Committee, to respond to issues as they arise, to support and co-ordinate the high profile activities, such as the Wildlife Forums, Whitley Book Awards, Ethel Mary Read grants, and publication of the quarterly *Australian Zoologist*, and to plan new initiatives. To help achieve this busy programme there is a regular volunteer office service on Tuesday afternoons and Saturday mornings. Particular thanks go to Betty Bull and Marianne Cochrane. Also, there are six sections which hold regular

meetings and form an important part of the Society's activities.

In its high quality performance in all of these areas, the Society this year has again fulfilled its twin objectives of promoting and advancing the science of zoology and protecting, preserving and conserving the indigenous animals of Australia and their associated habitats. By its energy and the quality of its programmes, the RZS has been a positive influence on the scope and direction of zoological endeavour and fauna conservation in Australia, and New South Wales in particular. It has indeed been a pleasure to be president of such an active and diverse Society. To have achieved so much has been because of the generous contributions of time and skill by so many Society members. We are all indebted to them. I particularly wish to thank fellow office bearers: the Secretary, Marianne Cochrane; Assistant Secretary, Arthur White; and our new Treasurer, Jim Bailey, who has brought a life-time of accounting skills to this vital task. His report this year is a delight, as are his monthly reports to Council. What follows are reports from the Treasurer, and convenors of many of the various activities and sections.

(Note: The 1989-90 Report will appear in early 1991.)

Treasurer's Report

Prepared by J. W. Bailey, Treasurer

I present the Financial Accounts for the year ended 30 June, 1989 together with the Directors' Statement and the Reports of the Directors and Auditors.

The operations of the Society for the year resulted in a profit of \$9 897, a decrease of \$12 086 from the previous year. The decrease was largely attributable to a fall in subscriptions received, and an increase in publication costs.

A fall in subscriptions was expected, as there was an increase in membership in the year ended 30 June, 1988 related to the bicentennial celebrations and the advantages obtainable through membership in relation to various events during those celebrations.

Publication costs rose because of two special publications during the year — "Kangaroo Harvesting and

Management of Arid and Semi-arid Lands", and the first issue of "Australian Zoological Reviews".

Increases in operating expenses and depreciation were offset by an increase of \$2 358 in interest received and a royalty received in respect of the publication "Australian Parrots".

Council continues a policy of investment management to obtain the best rates of interest available commensurate with security. Investments will require careful administration in future as an eventual fall in interest rates will affect the Society's income considerably.

An abnormal item of \$4 212 has been deducted from the year's operating profit. This relates to previous years, and reflects a change in the method of accounting for

the Ethel Mary Read Research Grant Fund. I refer to this later in the report.

Turning to the Balance Sheet, Investments have increased by \$1 851, Equipment by \$2 395, and Working Capital by \$4 597. The increase in equipment includes the purchase of a telephone answering machine and a photocopier, each of which are proving to be of advantage to members as well as easing the burdens of administration.

The accounts for the year now include a Balance Sheet and Income and Expenditure Account for the Ethel Mary Read Research Grant Fund, which have not previously appeared. In order to maintain the eligibility of donations to the Fund for income tax deductibility it has been necessary to separate the Fund from the

accounts of the Society. This is the reason for the abnormal item in the Profit and Loss Account referred to earlier.

In administering the Fund the Council recognizes the need to increase the capital of the Fund in order to maintain, and later increase, the grants awarded each year. This year, surplus income of \$1 280 has been transferred to Capital, and since 30 June, 1989 the greater part of the Fund's Capital has been invested in an authorized trustee investment yielding a high rate of interest.

In conclusion, Council is aiming for a continuing growth in the Society's assets, and the generation of a level of income sufficient to cover inflationary increases in operating costs and to maintain the standard of the Society's publications.

Directors' Report

The Directors of the Company present their report and the accounts of the Company for the year ended June 30, 1989.

1. The Directors in office at the date of this report, particulars of their qualifications and experience, are as follows:

President:

D. Lunney, MSc, Head, Environmental Survey and Research Branch, National Parks and Wildlife Service. Director for 8 years.

Vice Presidents:

L. C. Llewellyn, PhD, Scientific Officer, National Parks and Wildlife Service. Director for 13 years.
J. Joss, PhD, School of Biological Sciences, Macquarie University. Director for 1 year (part).
M. Cochrane (Secretary), Zoo Guide — Mammal Section. Director for 4 years.
A. White, PhD, (Assistant Secretary), Teacher/Herpetologist. Director for 10 years.

Treasurer:

J. W. Bailey, retired accountant. Director for 1 year (part).

Other Directors:

P. Brydon, Dip Ed, Teacher. Director for 11 years.
S. Burgin, PhD, School of Biological Sciences, Macquarie University. Director for 1 year (part).
D. Butcher BVSc, Executive Director RSPCA. Director for 2 years.
J. Disney, MA, Ornithologist. Director for 24 years.
T. Flannery, PhD, Research Scientist Mammals, Australian

Museum. Director for 2 years.
S. Hand, PhD, Zoology Department, University of New South Wales. Director for 2 years.
R. Shine, PhD, Senior Lecturer in Biology, University of Sydney. Director for 1 year (part).
R. Strahan, MSc, Special Curator, Australian Museum. Director for 23 years.
E. Wingfield, Professional Photographer/Editor. Director for 12 years.
D. S. Horning, PhD, Macleay Museum, University of Sydney. Appointed July, 1989.
J. C. Herremans, Estimator. Director for 4 years.

2. The principal activities of the Company during the financial year have been the promotion and advancement of the science of zoology.
3. The profit for the year was \$5 685. No income tax is payable, as the Company has been exempted under the terms of Section 23(g) of the Income Tax Assessment Act, 1936.
4. No dividends have been paid, declared or are recommended. The Company's memorandum and articles of association expressly forbid the payment of any dividend.
5. A review of the operations of the Company during the financial year is set out as part of the report of the President.
6. In the opinion of the Directors, there were no significant changes in the state of affairs of the group that occurred during the financial year not otherwise disclosed in this report or the accounts.

7. There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature which in the opinion of the Directors, to substantially affect the operations of the Company, the results of those operations and the state of affairs of the Company, in subsequent financial years.

8. There are no likely developments in the operations of the Company which would substantially affect the operations of subsequent years, the results of those operations or the state of affairs of the Company.

9. Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than a benefit disclosed in the accounts or the fixed salary of a full-time employee) by reason of a contract made by the Company with a Director or with a firm of which he is a member or with a Company in which he has a substantial financial interest.

Made in accordance with a resolution of the Directors and signed for and on the behalf of the board this 12th day of September, 1989.

D. Lunney, Director
J. W. Bailey, Director

Directors' Statement

In accordance with a resolution and on behalf of the Board of Directors of the Company we hereby state that in the opinion of the Directors:

- (a) The annexed Profit and Loss Statement is drawn up so as to give a true and fair view of the results of the Company for the year ended June 30, 1989.
- (b) The annexed Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Company as at June 30, 1989.
- (c) At the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.
- (d) The accounts of the Company to which this statement relates, have been made out in accordance with approved accounting standards where considered applicable and have been properly prepared by a competent person.
- (e) In forming an opinion for the purposes of this statement, the Directors have had regard to circumstances that have arisen and information that has become available since the end of the financial year, which would, if the accounts had been made out on this date, have affected the determination of an amount or particular in the accounts.
- (f) The Company has, in respect of the financial year:
 - (i) kept such accounting records as correctly record and explain the transactions and financial position of the Company,
 - (ii) kept its accounting records in such a manner as would enable true and fair accounts of the Company to be prepared from time to time; and
 - (iii) kept its accounting records in such a manner as would enable the accounts of the Company to be conveniently and properly audited in accordance with the Companies (New South Wales) Code.

Signed this 12th day of September 1989.

D. Lunney, Director
J. W. Bailey, Director

Auditors' Report

We have audited the accounts in accordance with Australian Auditing Standards.

In our opinion the accounts are properly drawn up in accordance with the provisions of the Companies (New South Wales) Code.

- (a) so as to give a true and fair view of:
 - (i) the state of affairs of the Company as at June 30, 1989 and of the results of the Company for the year ended on that date; and
 - (ii) the other matters required by Section 269 of that Code to be dealt with in the accounts.
- (b) and are in accordance with applicable approved accounting standards and Australian Accounting Standards.

Mosman 13th September, 1989

G. N. Lawrence,
Partner
Edney, Lawrence & Co.
Chartered Accountants

Royal Zoological Society of New South Wales

Balance Sheet for the year ended June 30, 1989

CURRENT ASSETS	1989	1988
Cash at bank and on hand	22 471	35 712
Sundry debtors	3 292	—
Publications on hand — at valuation	2 700	5 350
Stock of Whitley Medals — at cost	2 650	2 650
	<u>31 113</u>	<u>43 712</u>
NON CURRENT ASSETS		
Furniture and equipment — at cost	22 055	19 959
Less: Accumulated depreciation	13 744	10 586
	<u>8 311</u>	<u>9 373</u>
Library — at 1973 valuation	7 580	7 580
Additions — at cost	596	297
	<u>8 176</u>	<u>7 877</u>
Paintings — at 1968 valuation	1 000	1 000
INVESTMENTS — at cost (see note 4)		
Debentures	10 000	28 000
Deposits	108 187	88 336
Government Bonds	20 000	20 000
	<u>138 187</u>	<u>136 336</u>
ETHEL MARY READ RESEARCH GRANT FUND SETTLEMENT (see note 5)	33 000	36 212
TOTAL NON CURRENT ASSETS	<u>188 674</u>	<u>190 798</u>
TOTAL ASSETS	<u>219 787</u>	<u>234 510</u>
CURRENT LIABILITIES		
Trade creditors and accrued charges	7 697	16 332
Subscriptions paid in advance	2 442	14 215
	<u>10 139</u>	<u>30 547</u>
TOTAL MEMBERS FUNDS	<u>\$209 648</u>	<u>\$203 963</u>
Represented by:		
ACCUMULATED FUNDS		
Balance — June 30, 1988	178 186	156 202
Net profit for the year	5 685	21 984
	<u>183 871</u>	<u>178 186</u>
ASSET REVALUATION RESERVE	25 777	25 777
	<u>\$209 648</u>	<u>\$203 963</u>

(see accompanying notes)

Royal Zoological Society of New South Wales

Profit and Loss Account for Year ended June 30, 1989	INCOME	1989	1988
	Donations	52	500
	Grants received	—	370
	Interest received	22 246	19 888
	Royalties received	2 667	—
	Sales of publications	5 995	—
	Subscriptions received	<u>26 404</u>	<u>34 443</u>
		<u>57 364</u>	<u>55 201</u>
	LESS: EXPENDITURE		
	Audit fees	1 200	1 200
	Cost of functions	390	843
	Depreciation	3 158	1 896
	Donations and subscriptions	330	585
	General expenses	1 422	273
	Grants and presentations	—	2 196
	Insurance	576	576
	Postages, telephone and electricity	4 952	3 966
	Printing, stationery and office supplies	3 494	2 495
	Publication costs	<u>31 945</u>	<u>19 188</u>
		<u>47 467</u>	<u>33 218</u>
	<i>Net Operating Profit for the year</i>	9 897	21 983
	Less: Abnormal item — Ethel Mary Read Research		
	Grant Fund transfer of net income of previous years	<u>4 212</u>	<u>—</u>
	NET PROFIT for the year transferred to		
	Accumulated Funds	\$ 5 685	\$21 983

Ethel Mary Read Research Grant Fund	CURRENT ASSETS		
	Cash at bank	38 879	32 669
	Sundry Debtor — Royal Zoological Society of New South Wales	—	1 000
		<u>38 879</u>	<u>33 669</u>
	CURRENT LIABILITIES		
	Sundry creditor — Royal Zoological Society of New South Wales	2 496	—
	TOTAL NET ASSETS	\$ 36 383	\$ 33 669
	CAPITAL		
	Balance — June 30, 1988	33 669	33 498
	Donations received	1 434	160
	Net income for the year	<u>1 280</u>	<u>11</u>
		\$ 36 383	\$ 33 669

Income and Expenditure Account for the Year ended June 30, 1989	Interest received	4 211	3 555
	Grant refunded	600	—
		<u>4 811</u>	<u>3 555</u>
	LESS: EXPENDITURE		
	Bank charges	1	1
	Grants	<u>3 530</u>	<u>3 543</u>
		<u>3 531</u>	<u>3 544</u>
	NET INCOME transferred to Capital Account	\$ 1 280	\$ 11

Royal Zoological Society of New South Wales

Statement of Source and Application of Funds for the Year ended June 30, 1989

SOURCE OF FUNDS

Net Profit for the year as reported	9 897
Add back non-cash items — depreciation	<u>3 158</u>
	\$ 13 055

APPLICATION OF FUNDS

Increase in investments	1 851
Purchase of furniture and equipment	2 395
Increase in working capital	4 597
Ethel Mary Read Fund transfer	<u>4 212</u>
	\$ 13 055

Notes to and Forming part of the Accounts at June 30, 1989

- The accounts have been prepared under the historical cost convention and have been adjusted to take account of the current costs of assets or their input on the operating results.
- Depreciation on fixed assets is calculated so as to write off the net cost of each fixed asset during its expected useful life.
- The accounts have been prepared in accordance with Schedule 7 of the Companies (NSW) Code as in force from September 30, 1987.

4. INVESTMENTS	1989	1988
(i) DEBENTURES		
Esanda Limited	—	10 000
Mercantile Credits Limited	—	18 000
Custom Credit Corporation Limited	<u>10 000</u>	<u>—</u>
	\$ 10 000	\$ 28 000
(ii) DEPOSITS		
State Government Employees Credit Union	47 140	47 132
Australian Liquid Assets Trust	11 576	11 204
Five Arrows Cash Management Trust	10 000	10 000
Natwest Australia Bank Limited	20 000	20 000
State Bank of New South Wales	<u>19 471</u>	<u>—</u>
	\$ 108 187	\$ 88 336
(iii) GOVERNMENT BONDS		
Australian Savings Bonds	\$ 20 000	\$ 20 000

5. ETHEL MARY READ RESEARCH GRANT FUND

The fund was set up for research and does not form part of the accounts of the Society. The abnormal item represents the net transactions of previous years which were taken up in the accounts of the Society.

The Directors of the Society resolved that the fund transactions should be recorded separately from those of the Society and the abnormal item is the transfer to those accounts.

Whitley Book Awards 1989

Prepared by Arthur White, Convenor

One of the activities of this Society is to try to promote excellence in Australian zoological literature. For the last 11 years a committee has reviewed the past years' publications on Australian fauna. The committee has the charter of scouring the vast array of published material, seeking out those that are of exceptional quality and nominating them for awards.

The categories for these awards covers areas such as field guides, children's books, historical zoology, text books, reference books and so on. A publication that is deemed to make a major impact on the understanding of Australian animals may be awarded the Whitley Medal. The Whitley Medal has not been awarded for the last two years but was awarded this year. The winner was "Fauna of Australia, volume 1B, Mammalia" published by the Australian Government Publishing Service, edited by Dan Walton and Barry Richardson. Various other awards and certificate of commendation were given.

This year was unusual in that the presentation ceremony was held in July (instead of November, as has

been the custom). The timing of the ceremony was changed at the expressed wish of the various publishing houses. By allowing them a few months between the announcement of the awards and their preparation of Christmas sales, publishers are able to take full advertising benefit of any award that they might win. This sometimes means that the Whitley logo is embossed on dust jackets or inscribed wrap-arounds are prepared for the award-winning books. The RZS supports the idea that publishers who are producing high quality works should gain financial advantage as a result of their efforts.

All books submitted were reviewed by a committee headed by Dr Arthur White, and comprising Dr Leighton Llewellyn, Dr Tim Flannery, Dr Sue Hand and co-opting outside referees such as Mr Arthur Woods, Mr Win Filewood and Dr Paul Adams. Usually there is a healthy discussion about the relative merits and deficiencies of each work but this year there was unanimous and whole-hearted agreement about the great importance of the Medal-winning book.

Ethel Mary Read Research Grants 1989

Arthur White, Convenor

Financial support for scientific research in Australia is not readily available. In particular, support for zoological research by up and coming researchers who are yet to make a name for themselves is almost non-existent. The RZS, using a bequest from the late Mrs Ethel Mary Read, established a small research fund to cater for them. The maximum amount granted to each person each year is \$600.

Grant applications were called for in April of this year and 26 were received. A committee convened by Dr Arthur White and consisting of Dr Leighton Llewellyn, Dr Tim Flannery, Dr Sue Hand and Mr Ronald Strahan met to evaluate each application. The criteria for assessment was based on the importance of the project, its likelihood of completion and its proposed method of operation. When needed, specialist advice was sought from outside

of the committee. In 1989, six grants were awarded to students in New South Wales, Tasmania and Queensland. Each successful applicant will be required to submit a report on their progress and this report is to be available for publication in the *Australian Zoologist*.

As this grants scheme is targetted towards researchers who are trying to establish themselves in active zoological research it is imperative that these funds continue to be made available. The generous bequest by Mrs Read established the fund, but it will need to be expanded (to at least keep in step with inflation). Donations to the Ethel Mary Read Grant fund are tax-deductible. By supporting our student researchers Australia will have another generation of capable zoologists who can take an active part in the long-term conservation of Australian wildlife.